

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 AF-10 ARA-16 EA-11 NEA-10 DRC-01

L-03 PA-03 PRS-01 USIA-15 OIC-04 IO-13 /186 W

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R 051208Z SEP 73

FM AMEMBASSY MADRID

TO SECSTATE WASHDC 6586

INFO AMEMBASSY PARIS

OECD PARIS

C O N F I D E N T I A L MADRID 5031

E.O. 11652: GDS

TAGS: EFIM IMF IBRD KE SP

SUBJ: IMF/IBRD ANNUAL MEETINGS

REF STATE 159015, MADRID 4622

1. MINISTRY OF FINANCE UNDER SECRETARY FERNANDEZ ORDONEZ STATED THAT THE GOS DELEGATION WILL RAISE NO IMPORTANT PROPOSALS IN THE PLENARY OR ELSEWHERE DURING THE IMF/IBRD ANNUAL MEETINGS IN NAIROBI. THERE ARE NO MAJOR BILATERAL ISSUES THAT THEY PLAN TO RAISE WITH THE U.S. DELEGATION NOR ARE THERE ANY THAT THE U.S. SHOULD RAISE WITH THE COUNTRY DELEGATION.

2. FERNANDEZ ORDONEZ CHARACTERIZED THE SPANISH POSITION AS BEING THE "COMMON DENOMINATOR" OF INTERNATIONAL OPINION. HE INDICATED THE ONLY MAJOR DISCREPANCY WITH THE U.S. RELATED TO THE SDR-AID LINK. THE GOS WILL PUBLICLY ADOPT A POSTURE THAT WOULD GRANT THE DEVELOPING COUNTRIES SDR'S IN EXCESS OF WHAT WOULD NORMALLY BE DUE THEM IN RELATION TO THEIR IMF QUOTAS AS A FORM OF FINANCIAL ASSISTANCE. NO GREAT EMPHASIS WOULD BE GIVEN

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THIS POINT HOWEVER BY THE MINISTER IN HIS SPEECH. THE

REASONS FOR THE GOS ADOPTING THIS STANCE, HE SAID, ARE POLITICALLY BASED SINCE SPAIN FEELS IT MUST MAKE THIS GESTURE IN SUPPORT OF ITS LATIN AMERICAN FRIENDS. FERNANDEZ ORDONEZ LIKENED THIS SPANISH POLITICAL POSITION TO THAT OF FRANCE WHICH IS DOING THE SAME THING ON BEHALF OF ITS AFRICAN FRIENDS.

3. THE GOS DELEGATION WILL BE HEADED CO-EQUALLY BY FINANCE MINISTER ANTONIO BARRERA DE IRIMO AND MINISTER OF COMMERCE AGUSTIN COTORRUELO; THE FORMER WILL PLAY THE LEAD ROLE IN IMF MATTERS AND THE LATTER WILL DO THE SAME IN RELATION TO THE IBRD. OTHER MEMBERS OF THE DELEGATION ARE: LUIS CORONEL DE PALMA, GOVERNOR OF BANK OF SPAIN; ANGEL ROJO DUQUE, BANK OF SPAIN; JOSE VILARASAU, DIRECTOR GENERAL FOR FINANCIAL POLICY, MINISTRY OF FINANCE; TOMAS CHAVERRI, SUB-DIRECTOR GENERAL OF ECONOMIC MULTILATERAL RELATIONS, MINISTRY OF FOREIGN AFFAIRS; RAFAEL AGUILAR, DIRECTOR GENERAL FOR COMMERCIAL POLICY, MINISTRY OF COMMERCE; ANTONIO DEL CASTILLO, SUB-DIRECTOR GENERAL OF COMMERCIAL MULTILATERAL POLICY, MINISTRY OF COMMERCE; MANUEL GUASCH, MINISTRY OF COMMERCE AND ANTONIO SAGRADO, DIRECTOR GENERAL FOR INTERNATIONAL TRANSACTIONS, MINISTRY OF COMMERCE.
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